

Increases by 3 Percent Per Year

	1981	High Oil ^a		Low Oil ^a	
		1985	1990	1985	1990
Trade balance	-6.1	-11.2	-17.4	-19.7	-17.4
Merchandise exports	23.9	22.5	21.7	14.0	21.7
Oil	11.5	9.5	0.0	1.1	0.0
Natural gas	3.4	4.0	12.7	4.0	12.7
Other	9.0	9.0	9.0	9.0	9.0
Merchandise imports	-30.0	-33.7	-39.1	-33.7	-39.1
Receipts from gold	2.0	4.2	4.2	4.2	4.2
Receipts from arms ^b	5.0	5.0	5.0	5.0	5.0
Invisibles and transfers	1.0	1.0	1.0	1.0	1.0
Interest receipts	0.9	0.9	0.9	0.9	0.9
Interest payments	-2.0	-3.7	-9.6	-5.5	-17.4
Current account balance	0.8	-3.8	-15.8	-13.9	-23.6
Errors and omissions	-3.4	-2.8	-2.7	-1.8	-2.7
Uncovered financing requirement ^c	2.6	6.6	18.5	15.7	26.3
Credits drawn ^d	5.6	11.2	31.2	22.0	47.1
Less principal repayment	-3.0	-4.6	-12.6	-6.4	-20.8
Gross debt	19.3	38.4	98.0	59.8	163.1
Debt service	5.0	8.3	22.3	11.8	38.2
Debt-service ratio ^e (percent)	15	25	68	47	116

^a "High oil" assumes hard currency sales plateau at 900,000 b/d through 1985 then drop to zero in 1990; "low oil" assumes oil exports fall to 100,000 b/d by 1985.

^b Estimates are currently under review by the Office of Global Intelligence.

^c Totals may not add due to rounding.

^d Includes a \$1.5 billion drawdown of Soviet assets held in Western banks in 1981.

^e Debt service as a percentage of earnings from merchandise exports, sales of arms and gold, interest, invisibles, and transfers.

This table is Confidential.

*Olympic trauma big deal
in Europe - only Germany - also
Iran sanctions. Will not
happen again - there must be
equitable burdensharing.*

~~CONFIDENTIAL~~

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Jantenschlager

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BM

No one wants to advantage
the Soviets

We will do what the others
will do
Good progress on the
questionnaire

Trade is of mutual benefit. You
sell grain, we sell equipment. Should
move to process in small circle
as soon as possible. Put in
Summit framework. Not group of
personal representatives. Later EC
and OECD.

Questions - 1. Diversion of resources
2. Role of concessionary aspect.

[Call Rowan about declassifying
or reducing classification of our evidence
on resource diversification]

Brain question will come in
under burdensharing.